

**MINUTES OF MEETING
EDGEWATER WEST COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Edgewater West Community Development District held a Regular Meeting on October 3, 2024 at 9:15 a.m., as the matter could be heard, at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741.

Present were:

Kevin Mays
Robert “Bobby” Wanas
Kevin Kramer

Vice Chair
Assistant Secretary
Assistant Secretary

Also present:

Ernesto Torres
Antonio Shaw
Jason Middleman (via telephone)
Mike Eckert
Shawn Hindle
Jason Gonzalez (via telephone)
David D’Ambrosio (via telephone)
Mike Osborn

District Manager
Field Operations Manager
Wrathell, Hunt and Associates, LLC
District Counsel
District Engineer
Bond Counsel
BTI Partners

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 9:54 a.m. Supervisors Mays, Kramer and Wanas were present. Supervisors Onorato and Breakstone were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Ratification of Hughes Brothers
Bid/Contract for RD3/5 Project**

Mr. Torres noted that the title of this agenda item will be corrected, as follows:

Change: “RD3” to “ED3”

This item was deferred.

FOURTH ORDER OF BUSINESS**Consideration of Hanson, Walter & Associates, Inc. Letter of Agreement for Construction Management Services for Close-Out**

Mr. Torres presented the Hanson, Walter & Associates, Inc. Letter of Agreement for Construction Management Services for Close-Out for the ED3 Hughes Brothers project.

Discussion ensued regarding the Construction Services Contract, the County, inspections by the City and if the Contract can be modified if there is an overlap of responsibilities.

On MOTION by Mr. Kramer and seconded by Mr. Wanas, with all in favor, the Hanson, Walter & Associates, Inc. Letter of Agreement for Construction Management Services for Close-Out, subject to an amendment depending on inspection findings/requirements, was approved.

FIFTH ORDER OF BUSINESS**Presentation of Terms of Bond Sale**

Referencing a handout, Mr. Gonzalez reviewed the bond pricing information. He highlighted the following:

- \$28 million worth of bonds were sold through pre-term bonds.
- The first bond matures in 2031, the second bond matures in 2044 and the third bond matures in 2054.
- The average interest rate on the shorter bond is 4.5%, the middle range bond is 5.25% and the longer-range bond is 5.5%.
- The terms of the bond sale are set forth on Page 93 of the PDF.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2025-02, Setting Forth the Specific Terms of the Edgewater West Community Development District's Special Assessment Revenue Bonds, Series 2024; Confirming the District's Provision of Infrastructure Improvements; Confirming and Adopting the Supplemental Engineer's Report; Confirming and Adopting Series 2024**

Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2024 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2024 Special Assessments; Providing for Conflicts, Severability and an Effective Date

Mr. Eckert presented Resolution 2025-02. He stated the final part of the assessment process is to adopt the Supplemental Assessment Resolution, which takes the Master Methodology and runs the terms of the bond sale through that Methodology to arrive at the final assessments on the unplatted acreage as well as what will be on the lots when they are created. This Resolution approves the Engineer's Report and the Supplemental Assessment Methodology and includes all the exhibits referenced below.

- **Composite Exhibit A: Master Engineer's Report dated March 18, 2024 and Supplemental/Phase 1 Infrastructure Improvements Engineer's Report dated May 7, 2024**
- **Exhibit B: Series 2024 Supplemental Special Assessment Methodology Report dated September 10, 2024**
- **Exhibit C: Maturities and Coupon of Series 2024 Bonds**
- **Exhibit D: Sources and Uses of Funds for Series 2024 Bonds**
- **Exhibit E: Annual Debt Service Payment Due on Series 2024 Bonds**

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-02, Setting Forth the Specific Terms of the Edgewater West Community Development District's Special Assessment Revenue Bonds, Series 2024; Confirming the District's Provision of Infrastructure Improvements; Confirming and Adopting the Supplemental Engineer's Report; Confirming and Adopting Series 2024 Supplemental Assessment Methodology Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2024 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2024 Special Assessments; Providing for Conflicts, Severability and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of Disclosure of Public Financing**

This item was deferred to the November meeting.

EIGHTH ORDER OF BUSINESS**Update on Bond Closing Date – October 8**

Mr. Eckert confirmed that the bond closing date is October 8, 2024. Staff will keep the Board updated on the funding.

Asked about the signatures, it was noted that everything should be ready to close on time. Access to the data room will be provided this evening or early tomorrow so everyone can review the data prior to closing. Staff has 95% of the signature pages already, held in escrow, and the bonds will be transferred to the Trustee tomorrow.

NINTH ORDER OF BUSINESS**Update: RFQ for Continuing Construction Engineering & Inspection Services**

Mr. Torres stated everything is in order for this.

TENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of August 31, 2024**

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Unaudited Financial Statements as of August 31, 2024, were accepted.
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ELEVENTH ORDER OF BUSINESS**Approval of September 5, 2024 Regular Meeting Minutes**

On MOTION by Mr. Kramer and seconded by Mr. Wanas, with all in favor, the September 5, 2024 Regular Meeting Minutes, as presented, were approved.
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TWELFTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Eckert stated, aside from the ethics training and human trafficking reminders, Staff is working on managing any future issues that arise between now and the October 8, 2024

bond closing date. Staff might need to prepare a requisition between meetings to make the deposit into the Edgewater East Special Forcemain Construction account.

Mr. Eckert asked for a motion authorizing the Chair to execute a requisition to deposit the required funds into the Edgewater East Special Forcemain Construction account.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, authorizing the Board Chair to deposit the required funds into the Edgewater East Special Forcemain Construction account, was approved.

B. District Engineer (Interim): Hanson, Walter & Associates, Inc.

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **UPCOMING MEETING DATES**

- **October 31, 2024 at 9:15 AM (Evaluation of Whaley Lane Wetland Crossing Road Civil Site Work Proposals and Award of Contract)**
- **November 7, 2024 at 9:15 AM (Regular Meeting)**
- **QUORUM CHECK**

The October 31, 2024 meeting will be canceled. The next meeting will be held on November 7, 2024.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Mr. Mays thanked everyone on the CDD team for their work on the RFQs, RFPs, supplemental reports and the bond closings.

Discussion ensued regarding changing the meeting time from 9:15 a.m. to 9:30 a.m.

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

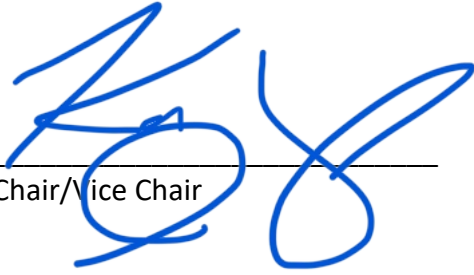
FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the meeting adjourned at 10:14 a.m.

Ernesto Torres

Secretary/Assistant Secretary



A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes, positioned above a horizontal line.

Chair/Vice Chair